NEWSPAPER

Healthful foods gain popularity
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Chili parlor finds a niche
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OUCH!

Coffee prices give operators case of jitters

By David Zuckerman

Rising coffee prices, already eroding margins at some smaller restaurants across the nation, are expected to soar even higher, experts predicted, as the prolonged drought in Brazil's three major coffee-growing regions pushes into its eighth month.

With little relief in sight, the majority of operators—many still using coffee supplies purchased at 1985 rates—are bracing to pass the increased costs on to consumers in the form of higher per-cup prices and perhaps even a reduction in free refills.

"It's a very severe problem for us because we serve an awful lot of coffee and we need to operate on a certain margin," noted Lloyd Kernen of the 62-unit, Michigan-based Dawn Donut Systems. "At the moment we're still purchasing coffee under a contract from 1985, but that's going to last us only another 30 days or so."

Because most distributors and multiunit operators purchase commodities on a contractual basis, consumers have not yet seen significant increases in coffee prices at restaurants. But as the

*(See **COFFEE**, page 107)*

Paul G. Beswick

Outside one of the three Mick's operations in Atlanta.

SELECTED 'NEW WAVE' DINERS

Concept (Home Base)	Unit Sales (In Millions)	Number of Units	New Units Planned*
Hershel's Deli & Bakery (Riverside, Calif.)	$2.5	6	16
Mick's (Atlanta)	1.3-2.5	3	2
Ediner (Minneapolis)	1.5	3	1
Ruby's (Balboa, Calif.)	1.3	2	4
Ed Debevic's (Chicago)	4.0	2	3
The Diner (Cincinnati)	2.0	1	2

*In most cases, the number of new units scheduled to open by the end of 1987.

Source: *NRN* research

Old-style diners sweeping nation

Operators find profits marketing Americana

By Marilyn Alva

Contemporary American diners re-creating the styles of the 1930's, 40's and 50's are opening at fever-pitch pace all over the country. And many of them are owned by experienced restaurateurs who are convinced the concept fills a winning niche in the otherwise stagnant casual-theme dinnerhouse segment.

From California to New York and Minnesota to Florida, those glossy versions of the old roadhouse diners of the industrial Northeast are showcasing striking architecture, jukebox music of the era and generous servings of made-from-scratch food that is both currently in vogue and old-fashioned "all-American."

Prices for complete meals are generally lower than at most casual-theme dinnerhouses, such as T.G.I. Friday's and Bennigan's. Nevertheless, the atmosphere is more stylish than that of family operations like Denny's.

The combination has apparently worked to produce outstanding volumes—many serve more than 1,000 customers a day—and correspondingly high sales figures, which easily surpass $2 million a year.

"There was a hole in the marketplace. There weren't hip places doing meat loaf," said Rich Melman of Chicago-based Lettuce Entertain You, which has a part interest in Ed Debevic's diner concepts in Chicago and Phoenix.

Ed Debevic's, not two years old but one of the first entries in this "new" restaurant segment, is joined by a

*(See **DINERS**, page 48)*

NRA tells Reagan: Deduction cap will boost federal deficit

By Richard Martin

HONOLULU, Hawaii — The National Restaurant Association (NRA) board "video-telegrammed" President Reagan this month to warn him that tax-reform legislation pending in Congress would aggravate the federal deficit unless the Senate overturns a House-imposed limit on the deductibility of business-entertainment meals.

Angered by a behind-the-scenes description of 11th-hour maneuvering in the House Ways and Means Committee that resulted in House passage of a bill containing the controversial 80% meal-deduction cap, NRA officials also vowed at the winter board meeting to launch a lobbying blitz on the Senate Finance Committee, charged with drafting its version of the bill.

In addition to keeping the Senate bill free of a deduction limit, NRA officials set a high priority on restoration of the Targeted Jobs Tax Credit program (TJTC), which expired Dec. 31. The plan provided millions of dollars in federal subsidies for wages paid to handicapped and disadvantaged workers.

Asserting that the meal deduction cap would unfairly penalize only one form of legitimate marketing, cost 1.5 million food-service jobs over three years and add $2 billion to the federal deficit from lost tax revenues, NRA president Ted Balestreri during tap-

*(See **NRA**, page 107)*

Frank exits Chi-Chi's, plans early retirement

By Mark Schoifet

LOUISVILLE — Shelly Frank, who spearheaded Chi-Chi's nine-year growth from a single Minneapolis restaurant to a 200-unit national Mexican dinnerhouse chain, is resigning as chairman and chief executive April 30.

Frank, 42, said he is retiring from the restaurant business and returning to his hometown area, Fairfield County, Conn., to relax and spend more time with his family. "My personal goal was to retire by age 40," he said. "I missed it by a couple of years."

The resignation, Frank and others said, is unrelated to recent dips in profit and unit-level margins at Chi-Chi's. The chain's expansion pace has been cut in the face of weak sales in markets where units

*(See **FRANK**, page 4)*

Shelly Frank
Headed chain over eight years

Change is only constant for Conn. independent

By Paul Frumkin

WATERBURY, Conn. — During the more than 55 years the Bacco family has run Italian restaurants in this city, one of their operational constants has been change.

Today, after uncountable menu revisions and four separate physical sites, the long-established Eddie Bacco's is in the process of changing again. Third-generation owner Sam Bacco is currently broadening the menu of this family-style Italian restaurant—which has specialized in pizza since 1931—in an effort to attract a more sophisticated clientele.

Yet Bacco is moving gradually so that he will not jeopardize his existing clientele, which generates annual sales in excess of $750,000. "This is basically a middle-class sort of

*(See **BACCO'S**, page 41)*

IDQ licensee pulls nearly $1M in sales

Acquires Sacramento market

By Alan Liddle

SACRAMENTO, Calif. — Arthur Hayes, International Dairy Queen's territorial operator in Seattle, likes to say he helped develop units that have risen to "within spitting distance" of a fast-food pinnacle: $1 million a year in sales.

Now he and a new partner, Bob Martin, have been lured south to Sacramento by the prospect of duplicating that success many times over in more densely populated and affluent California. On Dec. 1, their company, Dairy Queen Stores of California, became the territorial operator for the 18-county Sacramento market.

Bob Martin, left, and Art Hayes, right, discuss store plans.

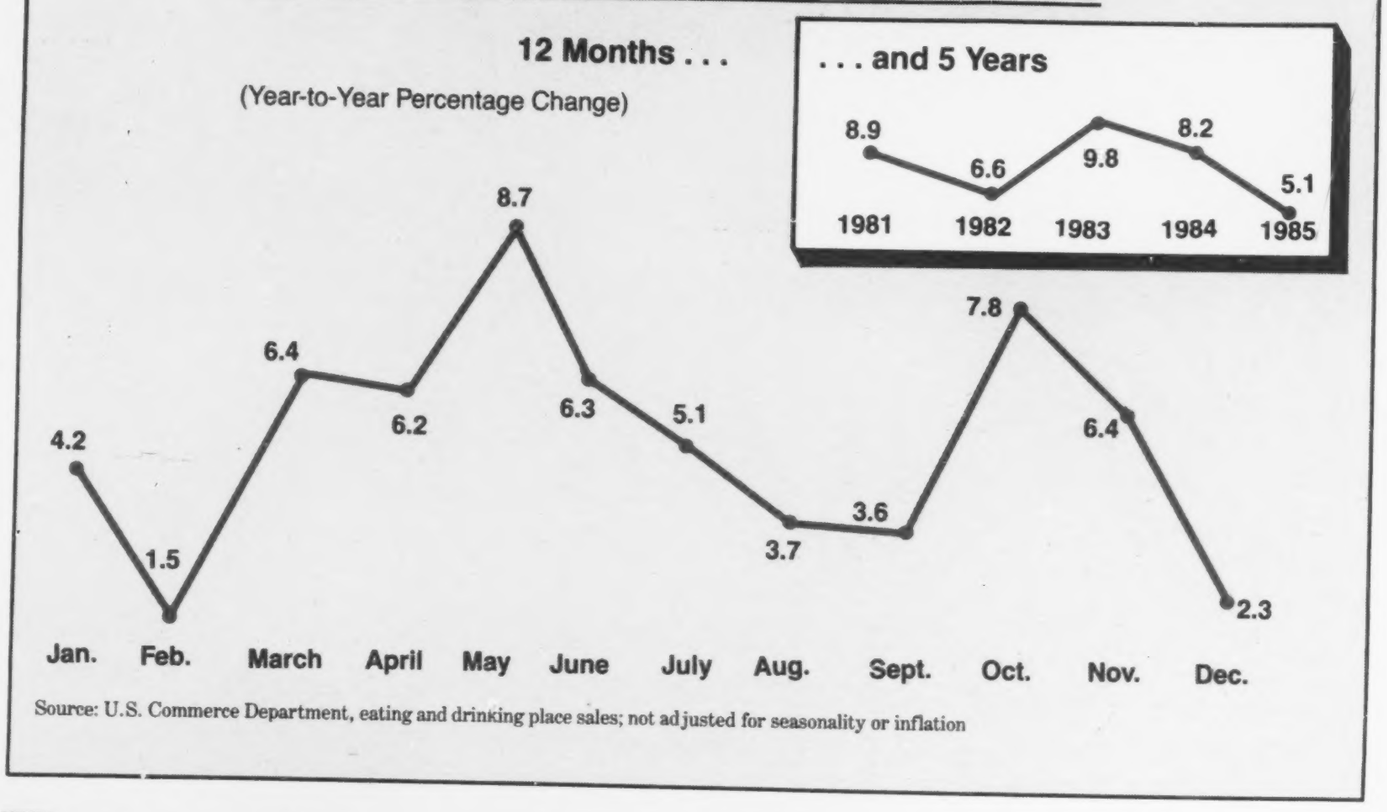
To anyone outside the three-county Seattle market where Hayes has been refining Dairy Queen's ice-cream-and-burger concept for seven years, talk of $1 million Dairy Queens sounds farfetched. After all, the 46-year-old Minnesota-based chain's system-wide average annual sales per unit is about $330,000.

But Hayes has done much in Seattle to make believers out of skeptics. Since taking over the territory in 1978, he has helped raise the average annual sales of its 30 Dairy Queens to $600,000 from $142,000. Two of those units finished 1985 in the "high" $900,000 sales range and may top $1 million in 1986, he said.

Hayes and Martin, under their agreement with International Dairy Queen, must franchise or build and operate an unpublicized number of units within a specific period. In return, International Dairy Queen will share with them the $40,000 franchise fees and 5%-of-gross-sales royalties paid by franchisees.

*(See **IDQ**, page 107)*

EATING AND DRINKING PLACE SALES TRENDS



Source: U.S. Commerce Department, eating and drinking place sales; not adjusted for seasonality or inflation

December sales inch up 2.3%

Year-end estimates reach $130.5 billion

By Rick Telberg

WASHINGTON — Sales at the nation's eating and drinking places slowed sharply in December, inching upward only 2.3% from the year-before figure to $10.8 billion, the U.S. Commerce Department said in its earliest and broadest gauge of the month's retail activity.

December's sales estimates put the year's restaurant and tavern sales at $130.5 billion, a 5.1% gain over the 8.2% in 1984.

The month's 2.3% rise was the year's worst outing, except for February's winter-struck 1.5% uptick, and it followed a relatively healthy 6.4% rise in November and a robust 7.8% advance in October.

Analysts said consumers shunned restaurant spending in December because they remained tight for cash. Sales at car dealerships, touting cut-rate financing, and at supermarkets, where food price increases have lagged menu price increases, surged in December.

"There's been a steady erosion in traffic counts since June that continued into December," said Carl DiBiase, a principal in Restaurant Trends Inc. of Middletown, N.J., which tracks sales at

*(See **SALES**, page 104)*

Holiday Inn tests new regional American restaurants

By Peter Romeo

MEMPHIS — Holiday Inns is rolling out an array of new hotel restaurant concepts featuring freshly prepared American foods served in hefty but low-priced portions.

The new prototypes range from Muckleberry's, a country-style place serving chicken and dumplings and other Southern favorites, to Jambo's, a New Orleans-style bar and restaurant featuring Cajun fare, and Doozie's, a sandwich and steak outlet designed to resemble a neighborhood bar.

Other types of American restaurants are already being considered by the chain, according to Philippe Gunter, food and beverage director of Holiday Inns' San Antonio region.

Gunter commented that the signature characteristic of each concept will be a very strong emphasis on price-value.

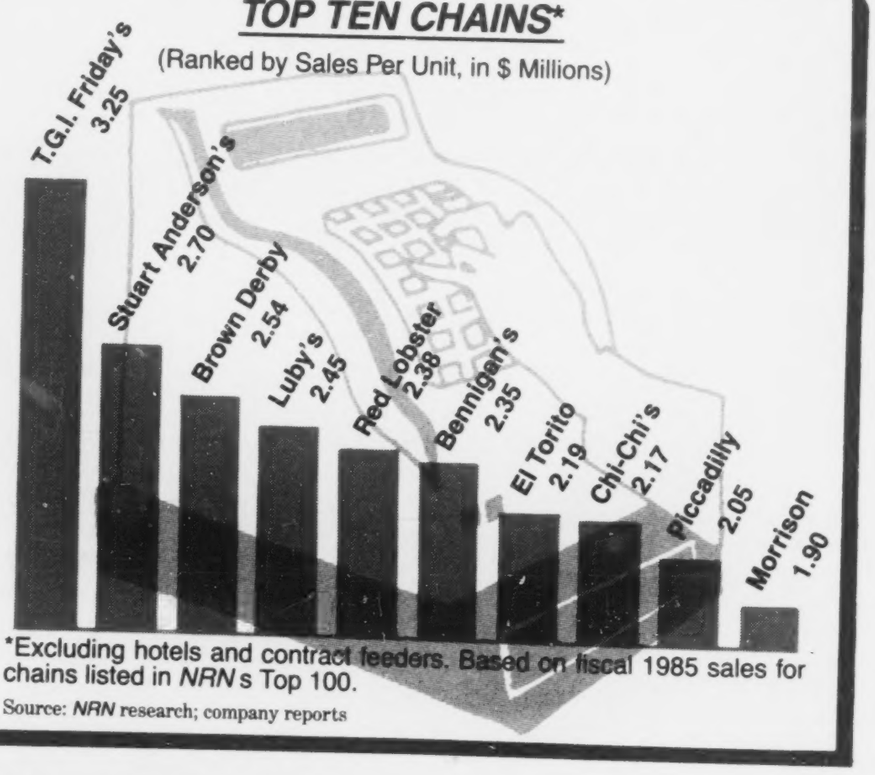
"Most hotel restaurants have been playing the game of raising prices, and over the past year, they have lost out to

*(See **HOLIDAY**, page 72)*

NRN FACT FILE

TOP TEN CHAINS*

(Ranked by Sales Per Unit, in $ Millions)



*Excluding hotels and contract feeders. Based on fiscal 1985 sales for chains listed in *NRN*'s Top 100.

Source: *NRN* research; company reports

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LATE NEWS DIGEST

Meal discounting surges

CHICAGO — Discounting reached a record 12% of all eating-out occasions last fall, a sharp 13.5% jump over the year-earlier quarter's figure, according to the latest data from GDR/Crest market researchers. The year-to-year jump followed a surprisingly small 5.8% summer increase, a sharp 9.8% rise last spring and a small 0.9% gain last winter.

Crest president George Rice said the rampant dealing, sparked by sagging traffic counts, would probably continue in the December-February quarter.

Sky Chefs is sold

ARLINGTON, Tex. — Onex Capital Corp., a Toronto-based investment concern, has purchased Sky Chefs from AMR Corp., American Airlines' parent, for an amount analysts estimate at between $100 million to $150 million. Sky Chefs is the nation's third-largest in-flight feeder with 29 kitchens and about 260 airport terminal and highway concessions.

Emil Villa chain on block

OAKLAND, Calif. — Clorox Co. has put up for sale its 11-unit Emil Villa's Barbecue Pit, a family restaurant chain specializing in smoked meats, pastries and pies. Nine of the outlets are in the San Francisco Bay area, and two are in Seattle. A Clorox spokesman said that the chain has a "book value" of $12 million but that the selling price is higher.

WALL STREET UPDATE

1.3

Index dips to 134.0

NEW YORK — The *Nation's Restaurant News* Food-Service Operators Stock Index slipped 1.3 points in the week ended Jan. 17 and closed at 134.0. Stocks advancing in price beat the decliners by about 5 to 4.

(Story and charts on pages 108-109)

Trusthouse pegs Conrad

NEW YORK — Barry L. Conrad has been named president and chief executive of Trusthouse Forte's North American hotels division, which operates eight Exclusive Hotels, 14 Viscount hotels and 525 Travelodges.

Conrad formerly held the same positions at Quality Inns, a hotel management concern.

Gino's East adds trucks

CHICAGO — Gino's East is using two trucks to deliver pizza in Rolling Meadows and three other Chicago suburbs and to sell whole pies and slices at construction sites, small shopping centers and a train station. Sales have been three times projections, vice president John Buchanan said.

Diners filling niche in casual-theme dinnerhouse segment

(Continued from page 1)

flock of upstarts that includes Mick's in Atlanta, JJ's American Diner in Miami, Ruby's in Balboa near Newport Beach, Calif., Hershel's Deli & Bakery in Riverside, Calif., The Diner in Cincinnati, Chasers in Syracuse, N.Y., Sha-Boom's in Indianapolis, The Fog City Diner and Max's Diner in San Francisco and Ediner in Minneapolis.

Most are in the throes of expanding into small chains. The three Mick's in Atlanta will be joined by a fourth there and another in Tyson's Corner, Va. Ed Debevic's is going to open in Los Angeles as well as in another Chicago location.

In Cincinnati two more of The Diners are going up, and in California, Ruby's first two units will be followed by four more in Orange County during the next two years, and there are tentative plans for a 100-car drive-in diner staffed by uniformed carhops.

Two-year-old Hershel's already has six units in operation and plans 16 more by mid-1987.

"They're drawing the same crowd as the casual themers," said Janet Lowder, a restaurant consultant for Laventhol & Horwath in Los Angeles. She predicted such new diners would experience strong growth for the next five years, making it a trend, she said, not unlike that of the urban cowboy craze of the 1970's.

"The public wants to slow down the pace a bit, to step back to a period when times were easy and relaxed," Lowder said. After the fast track 70's and early 80's, Rich Melman said, Ed Debevic's theme was purposely keyed to 1952 because it was "a dull time."

"People are looking for casual dining with less pretense, less expense," added David R. Kinkade, also a consultant with Laventhol & Horwath. He said the new diner openings reflect a "further segmentation" of the traditional hamburger segment by operators he described as "experienced people" who are "extremely serious."

"They are trying to design a product to appeal to all segments of the market—from teenagers to my age group [48] who grew up with the 50's restaurants. They know what their costs are and are careful about running the restaurants like a business."

The Diner in Cincinnati employs several former T.G.I. Friday's employees, including its general manager, and boosts that its menu is as extensive as a T.G.I. Friday's. First-year sales at the 140-seat diner are expected to reach nearly $2 million, double preopening estimates. The 50's-style Chasers diner in a downtown Syracuse office building is owned by a former Friendly's Ice Cream district manager.

It is not by luck alone that Hershel's has experienced such fine success—average unit sales are $2.5 million. Its founder, Harold Butler, ran the Naugles fast-food chain for several years and earlier founded Denny's. "It is the only unfilled niche left in the restaurant industry," Butler said of the new diner concept.

The experience of two Miamians has helped create a smash hit in that town—JJ's American Diner. Architect John Nichols and interior designer Jeffrey Howard had worked extensively on hotel and restaurant packages around the country before they decided on their own venture, an all-American food package presented in a slick diner atmosphere. They wanted to attract everyone from "babies to the elderly." And they did. First-year sales at the 100-seat diner topped $2 million.

In Atlanta Mick's diners were the creation of an established "casual elegant" restaurant group, The Peasant Restaurants, whose owners tested the water with a neighborhood diner downtown before embarking on further expansion of the concept. Sales range from $1.3 million for the 90-seat downtown location to $2.5 million for the larger Lennox Mall unit.

The new generation of diner owners is taking the best facets of the historic American diners—the soda fountain, twirling bar stools, vinyl booths, jukeboxes and simple, plentiful "scratch" food—and turning them into diners that are cleaner, shinier and slicker than their predecessors.

The Diner in Cincinnati has a ceiling made of woven fiber glass with silicon that lets light in, stainless steel and neon furnishings, futuristic chairs that have won design awards and, said owner Phil Adelman, "high gloss everywhere."

"We wanted to create a time machine so that when you walk through the door, you're in 1940," said Ralph Kosmides, vice president of Ruby's, whose Balboa restaurant has white Marlite paneling, old-fashioned red vinyl stools and booths.

Most of the new diners are in good, central locations. Some, like Ediner, are located inside shopping malls. Ediner

(See **DINERS**, page 49)

William P. Kinney, National Sales Manager, Baltimore Division, Vulcan-Hart Corporation

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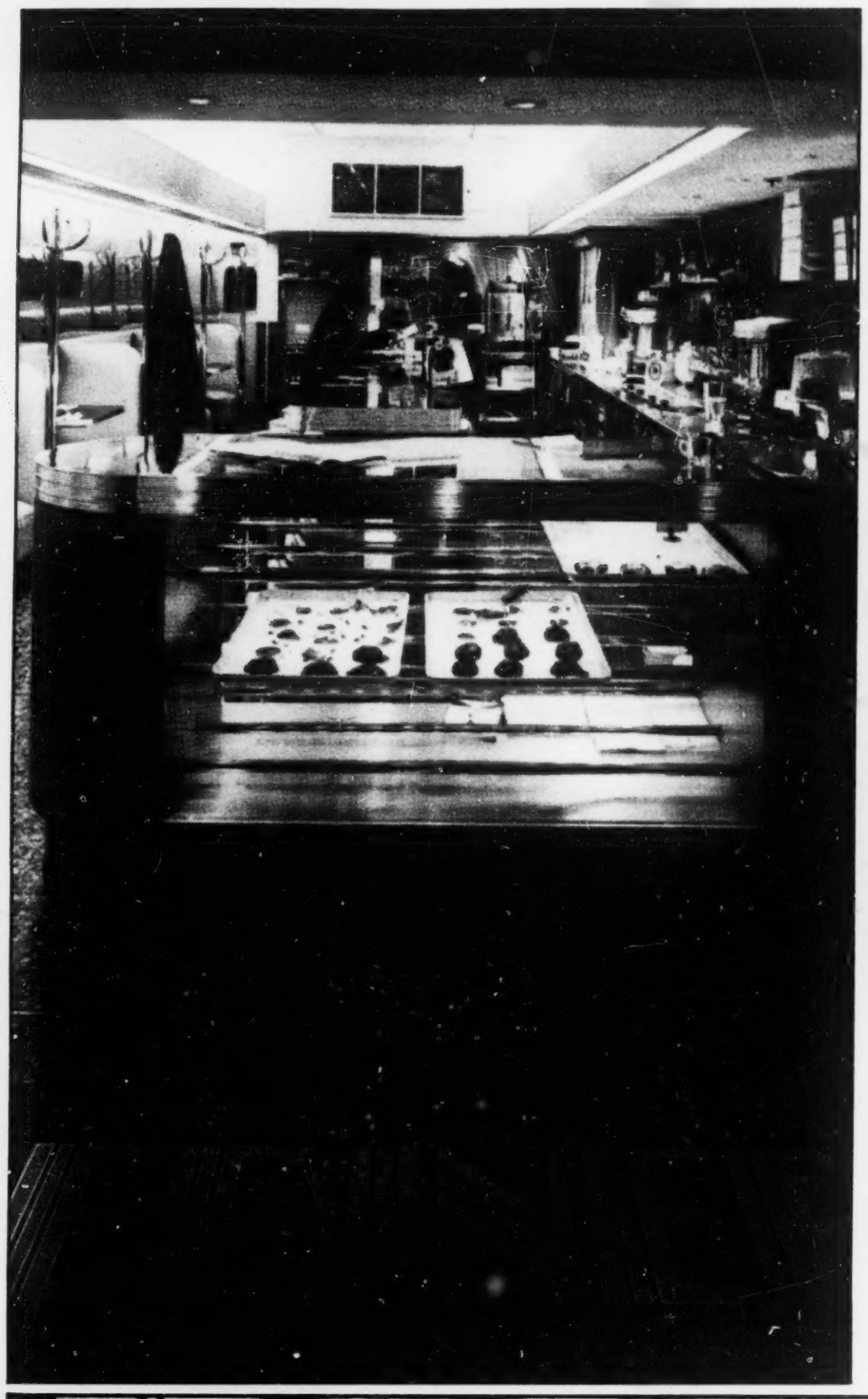
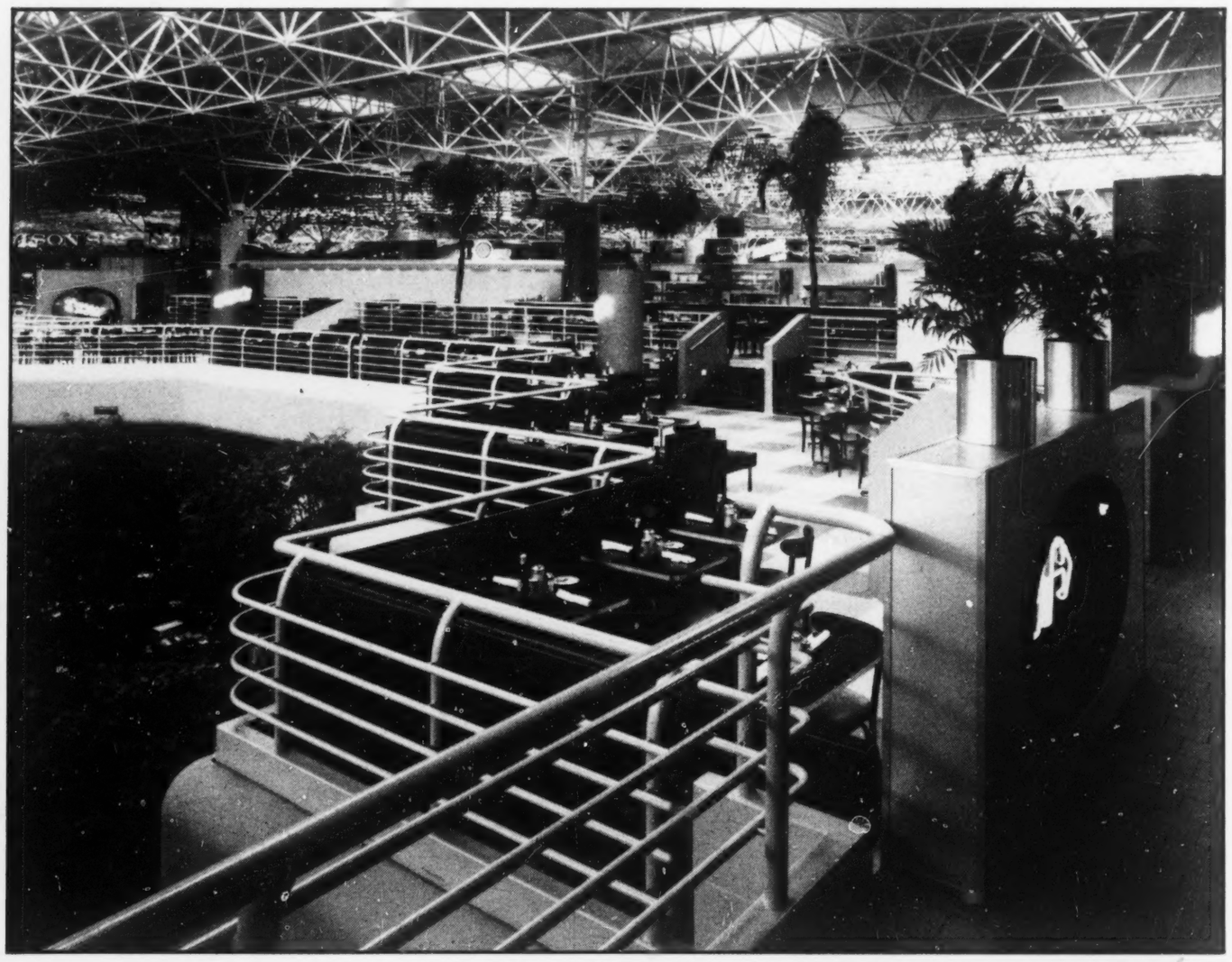




Contemporary American diners such as these are opening all over the country. These are, from top left and clockwise, Ediner in Minneapolis, Mick's at Lenox Square Mall in Atlanta, Ruby's in Balboa, Calif., and JJ's American Diner in Miami, Fla.

New wave diners proving prudent business ventures

(Continued from page 48)

owner Jack Seltz said the diner concept has "good mall adaptability."

The food reflects the good old days—coke floats, malts, shakes, hamburgers and hotdogs and "blue plate" specials, such as hot turkey or pot roast with lumpy mashed potatoes and gravy.

However, there is also a sampling of the newer American cuisine, the mesquite-grilled swordfish at JJ's American Diner, for example, or the Tuna Carpaccio at Fog City. Full bars, while not universal, are common, but not so important as to take away from the family ambience of the establishments.

"It meets the demand from the baby boomers, who grew up on fast food—who still want fast food but demand quality, value, table service, a comfortable decor and a selection of alcoholic beverages," maintained Richard C. Dailey, Stephan D. Mygren and Robert A. Amick, owners of the group that run Mick's in Atlanta.

"Everybody else has been concentrating on brass, hanging plants and oak. This is completely new for the area," said Chaser's owner James Brown of Syracuse.

At Chasers, menu items are written on pages designed to look like tableside juke box selections and are tied to 50's or 60's songs.

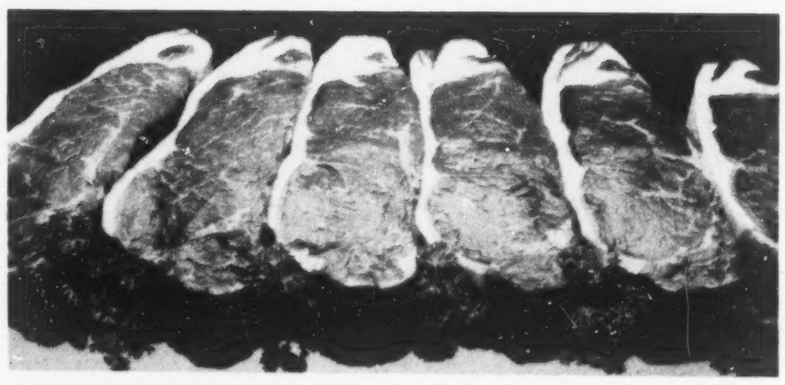
In just a short time, the new wave diners are proving prudent business ventures.

To open 34-seat Ruby's, Doug Cavanaugh and Ralph Kosmides spent $80,000 on renovations to a deserted building at the end of a pier. In the first year they grossed $700,000. The second year produced $1.1 million, enough for the partners to spend another $150,000 to expand and modernize the kitchen.

Neal Wickert, vice president of operations for Ediner, claims the modern diner concept "has one of the highest returns on investments" in the industry. Wickert said that, compared with casual-theme chain restaurants, opening costs are relatively low ($500,000 for an Ediner) and because of high-volume (albeit lower check averages) returns at the unit level are about 18% in pretax profits, about the same as at the casual themers. "We can outbuild them 3 to 1. Realistically you can have these things paid for in 18 to 24 months."

Virtually all of the diners have been courted by eager franchisee hopefuls and its operators are talking about reaching beyond their regions. "We're talking about food that can go anywhere," said Wickert. "We're filling the void of the future."

Portion Control Steaks



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Fisher, Levy eye second unit

(Continued from page 3)

lb. of cookies every week.

Many of Fisher & Levy's food items, such as their salads, salad dressing, breads, pastries and cookies, are prepared in a small kitchen in the rear of the store by the seven-member kitchen staff. However, when the two owners believe that it is expedient to buy a prepared product, they do not hesitate. Levy, who is responsible for the culinary side of the business—Fisher handles most of the marketing—explained that they buy pâtés from a local company because it proved to be inefficient to make their own. They also purchase their smoked turkey and Norwegian salmon elsewhere for the same reason.

Average food cost for the catering business is relatively low, at 22%. Food cost on the retail side is higher, however, at 35% of total sales.

Despite a fairly active retail trade, both partners want to move further into the catering segment. According to Fisher, catering accounts for 70% of the company's sales, while the retail shop brings in the remaining 30%. Current plans call for the catering business to grow to 80% of gross sales in 1986 and 85% by 1987.

"We see a steady profit in the catering business," Fisher explained. "But some days the retail customers can be very fickle."

Fisher & Levy attempts to give its customers a number of ordering options. In addition to offering a seasonally changing catering menu, the company features a custom-catering menu. While there is some overlap between the two, the custom menu suggests hot dishes, such as roast duck, glazed with a choice of raspberry, cranberry or three-peppercorn sauce, $11.95; cornish game hen stuffed with wild rice, pecans and pears, $8.95; braided salmon and snapper with lemon or lime butter, $14.95; and ragout of shellfish with lobster, shrimp, scallops and mussels in a lobster Pernod sauce, $18.95.

Levy added that he is willing to give customers almost anything they ask for, provided that he and his staff are given enough advance notice. "We generally need about two hours for most standard orders," he said, "and sometimes up to 48 hours for the more complex ones. Many people give you only 30 minutes."

Fisher said that the average corporate lunch order runs anywhere from 25 to 50 people, at a price of $12 to $20 per person—"although we've gone as high as $150 per person for private dinner parties," he added.

They estimated that they have between 100 and 150 steady corporate clients, who regularly spend anywhere from as little as $100 a month to as much as $8,000 to $9,000 a month. Fisher & Levy also caters evening parties, but only on the average of one or two every week.

Free deliveries for orders of $20 or more within the immediate area are made by hand truck. For deliveries south of 49th Street or north of 59th Street, however, a delivery fee is added. With a total of 14 full-time staff members, labor cost can run from a low of 20% to a high of 35%, Fisher said. If a chef or waiters are required for a particular function, Levy generally hires them from a list of 35 to 40 part-time workers.

Both Fisher and Levy view their situation as being somewhat unique and plan to offer their expertise to others on a consulting basis. "Most restaurants today are not really set up for takeout, and the larger corporate contract feeders just haven't spent a lot of time investigating the upscale catering segment," Levy said. "We have sophisticated formulas and formats for high-end catering that have been tested over a period of time and work well."

Levy has recently completed writing a 400-page manual covering all store operations from recipes to kitchen design—he also studied architectural design and planned the kitchen area himself. "We're even willing to sell parts of the manual to others if they call us in on a consulting basis," he said.

"Basically, we understand this business," he added. "We've seen a lot of similar gourmet store operations open and close. I think we have the right product mix and operational systems."

Sales slow sharply in Dec.

(Continued from page 2)

chain restaurants.

"Only the segment leaders seem to be holding up," DiBiase said, citing McDonald's, Pizza Hut, Long John Silver's and Taco Bell.

DiBiase said sales at 17 major chains gained 2% in December. But 2% price hikes held so-called real sales flat, he said.

Sandra Shaber, director of consumer economics at Chase Econometrics Inc. in Bala Cynwyd, Pa., said December's pallid traffic counts spelled "a continuing pattern of sluggishness for the restaurant industry."

"Household budgets are strained. And when the shock of the new-car payments comes in, people tend to frequent supermarkets more often," Shaber said.

"What's especially discouraging is that November's figures were revised downward," she said.

The Commerce Department cut November's estimate to a year-to-year advance of 6.4% from 8%. October's estimate was revised upward to 7.8% from 7.2%.

The Commerce Department's early sales estimates are subject to sometimes broad revision in following months and do not include the effects of inflation, which had pushed menu prices up 4% in the 12 months ended in November.

Adjusted for seasonal differences, eating-and-drinking-place sales sagged eight-tenths of 1% in December as overall retail sales gained 1.9%.

Economists said it indicated that consumers remained moderately healthy and confident, but some worried that retail sales could sputter in February and March if automakers lift promotional discounts or if consumer debt burdens itensify.

"I think in the coming months we'll see slow growth," said Jeff Shapiro at Wharton Econometrics in Philadelphia. "You won't see the consumer being the locomotive of economic growth that you did at this time last year."

Shaber noted that unemployment remained historically high at 6.9% and that consumer income growth was continuing to slow. "You have to remember that despite all the optimism, this is still a slowly growing economy," she said.

CSX to acquire Rockresorts

(Continued from page 3)

quire are Caneel Bay on St. John in the U.S. Virgin Islands; Little Dix Bay on Virgin Gorda in the British Virgin Islands; and Jenny Lake Lodge, Jackson Lake Lodge and Colter Bay Village in Grand Teton National Park in Jackson, Wyo.

The Wyoming properties, which encompass 415 hotel rooms and 281 cabins, tents and trailer sites, are owned by the nonprofit conservation group Jackson Hole Preserve Inc., of which Rockefeller is president.

CSX acquired the 208-year-old Greenbrier resort in White Sulphur Springs, W. Va., in 1980 when it merged with Chessie, parent of the Chesapeake & Ohio railroad.

The group donated the 170-room, 170-acre Caneel Bay resort to the U.S. government in 1983.

Little Dix Bay, which features individual cottages with guest rooms for 84 people on 550 acres, is wholly owned by Rockefeller.

The Caneel and Little Dix Bay properties are described as luxury resorts. The Wyoming facilities are said to be inexpensively priced lodges for family travelers.

A spokesman said Rockresorts will continue to operate those properties as well as the Woodstock Inn in Woodstock, Vt., and The Boulders in Carefree, Ariz., both of which Rockefeller indicated he would retain.

Watkins said Rockresorts will manage any resorts subsequently acquired by CSX, but will not assume operation of The Greenbrier, which has its own staff. He added that William C. Pitt III, president and chief executive of The Greenbrier, and Richard E. Holtzman, president and chief executive of Rockresorts, will work together closely to identify new opportunities for CSX in the hotel business.

The Rockresorts spokesman stressed that Rockresorts' management would remain in place following the sale, which she said should be completed "as soon as the lawyers review the papers.

"Rockefeller will own two of the properties we manage, so obviously he'll [also] still be involved," she added.

Observers in the hotel industry speculated that Rockefeller sold the management company and the resort he owned to concentrate on his public service activities.

Rockefeller is remaining as president of Jackson Hole Preserve, which a Rockresorts spokesman said will use the proceeds from the sale of its hotels to pursue its conservation and charitable works.

Corrections

An article on off-shore caterers in the Dec. 16 issue misstated the way Universal Services bids on contracts. The company does it in a number of ways but primarily on a per-man, per-day basis.

The same article also contained an incorrect estimate on the food requirements for each worker on an oil-drilling platform. Camp boss Bob Werner estimates that each worker eats 1.7 lb. of meat each day. Universal reported $55 million in revenue from food-service contracts for the fiscal year ended in March.

In a recent news report on the death of Virgil D. Dardi, chairman of Calny Inc., a Taco Bell franchisee, Mr. Dardi's name was misspelled.

A photo of a chicken product appearing on the bottom of page F7 in the Jan. 1 issue was not identified. It showed Pierce Microwaveable Dragon Wings and was supplied to *Nation's Restaurant News* by Pierce Foods Corp.

FINANCIAL NEWS

NRN Index dips 1.3 to 134.0; gainers top losers 47-37

NEW YORK — Despite healthy increases in broader gauges of market activity, the *Nation's Restaurant News* Food-Service Operators Stock Index dropped 1.3 points in the week ended Jan. 17 and closed at 134.0.

The Dow Jones Industrial Average closed 23.17 points higher, at 1,536.70. Analysts said investors were hopeful about international efforts to reduce interest rates here.

On *NRN*'s 111-issue list of food-service and related companies, 47 advanced in price, 37 declined and 27 did not change. Forty-seven issues traded at higher volumes than their previous 12-week trading averages, while 64 traded lower.

Chi-Chi's and its franchisee, Consul Corp., were among the big percentage price-change losers. Chi-Chi's dropped 88¢, to close at $8.38, a 9.5% decrease, and Consul fell 25¢, to $2.25, a 10% drop.

Chi-Chi's chairman Shelly Frank, 42, announced that he would resign to "pursue personal plans." Consul, meanwhile, reported an operating loss of more than $1 million for the second quarter, ended Nov. 30, compared with a loss of $471,000 in the same period the previous year. Quarterly revenue was down 10%, to $18.7 million.

International Dairy Queen led the volume surgers. A total of 22,800 shares changed hands, 400% more than the average of the previous 12 weeks. The company reported a 25% increase in net profit, to $9.6 million, for the year ended Nov. 30. Revenue climbed 20%, to $159 million.

Two issues closed the week at new 52-week price highs: Sbarro, up $3.88, to $22, and Western Steer, up 25¢, to $14.50.

Issues closing at new yearly lows were Vicorp, down 63¢, to $15.38; D'Lites, down 38¢, to $3.63; Taco Villa, down 50¢, to $3.25, and Taco Viva, down 63¢, to $2.38.

Among the widely held stocks, Wendy's declined 50¢, to $16, after conceding that annual earnings growth for 1985 would be lower than the previous year's.

VOLUME TREND LEADERS

(Volume Trend Change, in %)

Intl Dairy Queen	O	400.0	Sbarro Inc	A	145.5
Acapulco Rests	M	244.8	El Pollo Asa	O	141.0
Sizzler Rest Intl	M	202.9	Chi-Chi's	M	127.2
Nankin Express	O	195.0	Stuff Yer Face	O	125.7
JB Restaurant	M	150.8	Rest Assoc	A	124.2

TOP TEN GAINERS

(Weekly Price Change, in %)

Chefs Intl	O	100.0	Flakey Jakes	M	19.6
Nankin Express	O	100.0	Nathans	M	18.5
1 Potato 2	O	25.0	El Pollo Asa	O	12.8
Capt Crab	M	23.1	Ch Full O Nut	N	11.4
Sbarro Inc	A	21.4	Brock Hotel Cp	N	11.1

TOP TEN LOSERS

(Weekly Price Change, in %)

Taco Viva	M	- 20.8	Primo Inc	O	- 9.1
Taco Villa	O	- 13.3	Stuff Yer Face	O	- 8.3
Consul Restaurant	M	- 10.0	Winners Cp	N	- 8.1
Chi-Chi's	M	- 9.5	Allegheny Bev	M	- 7.2
DLites Of Amer	M	- 9.4	Carrols Cp	N	- 6.5

		Stock Market											Financial Update															
		Price							Volume																			
		1-17-86	Weekly Change		Weekly Range		52-Week Range		Weekly Shares Traded		12-Week Avg. Vol.	Volume Trend	P/E	Indicated Divd. Rate		Latest Report			Latest Quarter						Year-to-Date					
																			Revenue		Net Income		E.P.S.		Revenue		Net Income		E.P.S.	
Company and Market		Close	Amt.	Pct.	High	Low	High	Low	Total	% Out	As % Out	Change	Ratio	Amt.	Yld.	New Report	Period	Date Ended	Latest	Yr. Ago	Latest	Yr. Ago	Latest	Yr. Ago	Latest	Yr. Ago	Latest	Yr. Ago	Latest	Yr. Ago
		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Food-Service Operators																													
A&M Food Svcs	M	10.00	.13	1.3	10.00	9.88	10.25	4.50	159	.45	2.89	- 84.4	17.5	.00	.0	.....	9 mos.	09-85	16.3	8.1	1.2	.4	.33	.11	33.5	22.1	2.0	1.1	.55	.30
Acapulco Rests	M	5.38	.00	.0	5.75	5.38	5.75	3.88	744	3.00	.87	244.8	23.4	.00	.0	.....	9 mos.	07-85	11.3	19.0	.3	NC	.11	.01	31.2	28.3	.3	.3	.12	.14
Am Restaurants	M	2.38	.13	5.6	2.63	2.38	4.25	2.25	61	.27	.31	- 12.9	NE	.00	.0	.....	9 mos.	10-85	5.4	4.6	(.2)	.1	(.06)	.02	15.8	13.6	(.1)	.3	(.02)	.12
Assoc Hosts	M	10.63	.00	.0	10.75	10.63	14.50	10.63	1,126	2.54	2.30	10.4	23.1	.12	1.1	.....	fiscal	09-85	21.3	23.3	.1	.8	.02	.19	89.5	94.4	2.1	3.8	.46	.85
Benihana Natl	M	13.13	.25	1.9	13.13	12.88	21.75	9.88	995	3.34	4.07	- 17.9	12.3	.00	.0	.....	6 mos.	09-85	15.6	10.3	.1	.4	.03	.15	43.7	24.3	1.2	1.1	.39	.39
Bob Evans Farms	M	21.75	1.00	4.8	21.75	21.00	22.75	16.25	3,495	1.95	1.10	77.3	19.8	.30b	1.4	.....	6 mos.	10-85	66.2	58.1	5.6	4.6	.31	.25	128.1	112.1	10.6	9.0	.59	.50
Calny Food	M	13.63	- .38	- 2.7	13.88	13.38	15.38	9.25	721	1.59	2.60	- 38.8	17.7	.16	1.2	.....	9 mos.	11-85	16.6	13.6	1.1	.9	.24	.19	46.8	38.6	2.7	2.3	.59	.50
Capt Crab	M	1.00	.19	23.1	1.00	0.81	2.63	.69	1,784	1.16	1.15	.9	NE	.00	.0	.....	fiscal	08-85	7.4	1.7	(2.3)	(.4)	(.13)	(.03)	12.6	5.4	(3.7)	(1.0)	(.23)	(.08)
Carrols Cp	N	7.25	- .50	- 6.5	7.75	7.00	11.50	6.50	987	1.27	.73	74.0	11.5	.10	1.4	.....	3 mos.	08-85	39.8	38.0	1.5	2.1	.20	.28	39.8	38.0	1.5	2.1	.20	.28
Chefs Intl	O	.50	.25	100.0	0.56	0.25	.83	.25	1,155	.60	.77	- 22.1	NE	.00	.0	.....	9 mos.	10-85	5.3	5.1	(.3)	(.4)	(.02)	(.02)	16.1	16.9	(.3)	(.9)	(.02)	(.05)
Chi-Chi's	M	8.38	- .88	- 9.5	9.13	8.13	14.38	8.38	23,500	8.70	3.83	127.2	15.8	.00	.0	.....	6 mos.	10-85	64.7	47.7	3.5	4.5	.13	.16	129.8	94.3	8.0	9.5	.30	.35
Chili's Inc	M	17.75	- .75	- 4.1	18.63	17.75	28.88	17.63	2,009	3.93	6.15	- 36.1	19.1	.00	.0	.....	3 mos.	09-85	25.3	15.0	1.3	.9	.26	.21	25.3	15.0	1.3	.9	.26	.21
Churchs Fr Ch	N	17.00	.25	1.5	17.75	16.75	20.25	14.38	11,054	2.93	4.92	- 40.4	14.8	.44	2.6	.....	9 mos.	09-85	136.3	123.6	9.9	10.4	.26	.28	389.3	350.8	29.0	28.1	.77	.75
Collins Foods	N	11.63	- .75	- 6.1	12.50	11.50	16.69	11.50	5,466	2.75	1.98	38.9	11.9	.12	1.0	.....	6 mos.	10-85	132.8	114.3	5.8	5.1	.28	.26	269.2	229.3	11.4	9.9	.56	.50
Concept Dev	M	3.88	.00	.0	3.88	3.50	16.75	2.56	112	.22	1.92	- 88.5	NE	.00a	.0	.....	3 mos.	09-85	9.3	10.5	(.9)	NC	(.18)	NC	9.3	10.5	(.9)	NC	(.18)	NC
Consol Prods	M	3.38	.00	.0	3.50	3.38	5.38	3.13	75	.23	.46	- 50.0	NC	.08	2.4	.....	fiscal	09-85	20.4	16.4	(.2)	.6	(.06)	.16	70.6	67.8	.0	1.3	.00	.35
Consul Restaurant	M	2.25	- .25	- 10.0	2.38	2.00	6.50	1.50	660	1.45	2.43	- 40.3	NE	.00	.0	.....	3 mos.	08-85	21.9	21.1	.1	NC	.02	.01	21.9	21.1	.1	NC	.02	.01
Cracker Barrel	M	14.00	.50	3.7	14.25	13.50	16.00	10.25	62	.17	1.29	- 86.8	19.2	.14	1.0	.....	3 mos.	10-85	20.3	16.6	1.0	.8	.28	.26	20.3	16.6	1.0	.8	.28	.26
Cucos Inc	O	8.75	.00	.0	9.50	8.75	9.25	3.50	37	.21	.50	- 58.0	48.6	.00	.0	.....	3 mos.	09-85	2.8	1.7	.1	NC	.05	.03	2.8	1.7	.1	NC	.05	.03
DLites Of Amer	M	3.53	- .38	- 9.4	4.00	3.63	15.38	3.63	2,820	5.53	7.63	- 27.5	NE	.00	.0	.....	6 mos.	09-85	4.9	2.3	(3.4)	.1	(.67)	.04	10.8	4.7	(3.2)	.1	(.62)	.05
Dunkin Donuts	M	24.50	1.00	4.3	24.75	22.50	25.38	16.19	5,196	7.22	3.37	114.2	17.1	.24	1.0	.....	fiscal	10-85	26.4	22.8	2.4	2.1	.32	.29	99.8	85.5	10.6	9.1	1.43	1.25
El Chico	M	7.63	.50	7.0	7.63	7.13	12.50	7.13	392	.84	1.87	- 55.1	9.5	.00	.0	.....	6 mos.	11-85	30.1	20.1	.6	.9	.12	.19	52.0	41.2	1.6	1.8	.34	.39
El Pollo Asa	O	5.50	.63	12.8	5.75	4.88	6.34	2.84	951	5.64	2.34	141.0	NM	.00	.0	.....	6 mos.	09-85	1.6	.5	.2	(.2)	.05	(.06)	3.0	1.2	.2	(.4)	.06	(.23)
El Torito Rest	N	11.25	- .38	- 3.2	11.63	11.25	19.25	9.00	824	.74	.73	1.4	12.1	.00	.0	.....	9 mos.	09-85	84.2	65.9	2.3	4.1	.20	.35	234.5	189.0	8.5	9.0	.74	.78
Famous Rest	M	2.00	.00	.0	2.06	1.88	3.38	1.25	521	.87	2.40	- 63.8	NE	.00	.0	.....	9 mos.	09-85	11.9	12.3	.0	(.5)	.01	(.08)	40.5	42.0	.3	(.5)	.06	(.08)
Fast Food Oper	O	.63	.00	.0	0.75	0.63	1.00	.44	267	.45	.58	- 22.4	31.3	.00	.0		9 mos.	09-85	2.2	2.2	.0	.1	.01	.01	5.9	6.0	.1	.2	.02	.03
Flakey Jakes	M	3.44	.56	19.6	3.44	2.88	8.25	1.13	3,892	5.60	5.54	1.1	NE	.00	.0		9 mos.	09-85	6.0	3.3	(.8)	(.3)	(.12)	(.05)	16.6	6.6	(5.2)	(.7)	(.75)	(.11)
Folks Rest	O	.25	.00	.0	0.63	0.25	3.00	.25	9	.06	.41	- 85.4	NE	.00	.0		9 mos.	09-85	2.2	1.3	(.7)	(.1)	(.49)	(.07)	6.1	3.8	(1.0)	(.3)	(.66)	(.20)
Frisch's	A	23.38	- .50	- 2.1	24.00	23.25	25.00	17.31	127	.28	.20	40.0	25.1	.21b	.9	.....	3 mos.	08-85	41.0	39.9	.9	1.7	.19	.37	41.0	39.9	.9	1.7	.19	.37
Fuddruckers Inc	M	5.75	- .25	- 4.2	6.13	5.75	13.00	4.63	925	1.37	3.50	- 60.9	63.9	.00	.0	.....	9 mos.	09-85	14.7	7.0	.1	.6	.01	.09	38.6	16.3	.6	NC	.09	NC
Good Taco	O	.88	.06	7.7	1.00	0.75	1.25	.16	1,024	4.81	5.87	- 18.1	NE	.00	.0	.....	6 mos.	08-85	.0	.4	(.1)	(.3)	(.03)	(.11)	.1	.8	(.8)	(.6)	(.36)	(.24)
Hamburg Hamlet	O	14.00	.00	.0	14.75	14.00	15.25	13.25	23	.32	.26	23.1	8.0	.00	.0	.....	6 mos.	09-85	9.5	9.7	.3	.4	.39	.59	18.9	19.3	.7	.8	.97	1.17
Intl Dairy Queen	O	77.00	4.00	5.5	82.00	73.00	86.00	42.00	228	1.20	.24	400.0	15.7	.00	.0		fiscal	11-85	31.5	25.8	1.6	1.0	.84	.55	159.1	132.3	9.7	7.7	4.90	3.58
Intl King Tab	M	21.50	.25	1.2	21.50	20.75	24.75	14.88	694	2.42	2.81	- 13.9	14.4	.00a	.0	.....	6 mos.	12-85	19.0	18.2	.6	.7	.22	.27	37.9	37.4	1.7	1.8	.60	.63
JB Restaurant	M	8.13	- .13	- 1.5	8.25	8.00	15.50	8.00	3,945	8.25	3.29	150.8	23.9	.16	2.0		3 mos.	12-85	23.5	18.7	(.4)	.6	(.09)	.17	23.5	18.7	(.4)	.6	(.09)	.17
Jerrico Inc	M	23.25	.50	2.2	23.38	22.75	24.63	16.63	6,050	3.82	3.83	- .3	15.9	.16	.7	.....	3 mos.	09-85	139.7	131.9	7.2	6.3	.45	.40	139.7	131.9	7.2	6.3	.45	.40
Kapok Cp	A	3.38	.00	.0	3.50	3.38	4.38	2.13	143	.59	.90	- 34.4	2.1	.00	.0	.....	9 mos.	06-85	3.8	6.4	1.1	(.8)	.40	(.34)	14.6	17.3	4.9	(2.9)	2.01	(1.26)
Karcher Carl	M	16.00	.00	.0	16.25	16.00	19.00	13.75	907	1.28	2.35	- 45.5	21.6	.00	.0		9 mos.	10-85	75.1	77.3	1.5	1.4	.22	.20	249.7	256.1	3.8	10.2	.54	1.44
Lifestyle Rest	A	1.88	.00	.0	2.00	1.75	3.00	1.38	307	.54	.69	- 21.7	NE	.00	.0	.....	9 mos.	07-85	18.1	19.0	(.6)	(.4)	(.12)	(.07)	59.8	66.2	(4.8)	(1.7)	(.85)	(.30)
Luby's Cafe	N	38.88	- .88	- 2.2	39.63	38.50	43.63	26.50	707	.58	.57	1.8	23.4	.60	1.5	.....	3 mos.	11-85	51.5	46.8	4.9	4.3	.41	.36	51.5	46.8	4.9	4.3	.41	.36
Marcus Corp	M	19.50	.00	.0	19.63	19.38	19.75	14.88	75	.15	.38	- 60.5	11.4	.30	1.5	.....	6 mos.	11-85	32.2	30.2	2.2	2.0	.43	.39	68.3	63.7	5.4	4.8	1.05	.94
Marriott Corp	N	109.38	3.88	3.7	109.75	104.00	116.50	77.50	3,872	1.49	.80	86.3	18.4	.64	.6	.....	9 mos.	09-85	969.0	834.2	44.8	38.3	1.67	1.43	2845.5	2402.7	115.6	96.0	4.30	3.54
Maverick Rest	M	1.63	.13	8.3	1.75	1.50	4.00	1.13	424	.85	.86	- 1.2	NE	.00	.0	.....	9 mos.	10-85	3.5	3.0	.1	.1	.01	.03	9.9	8.3	.0	.6	(.01)	.13
Max & Erma's	O	1.75	.00	.0	2.00	1.75	4.75	.88	0	.00	1.89	-100.0	NE	.00	.0	.....	9 mos.	07-85	4.0	4.4	(.2)	(.2)	(.12)	(.01)	12.6	13.2	(.1)	(.6)	(.07)	(.21)
McDonald's Cp	N	76.63	2.50	3.4	77.50	73.38	81.75	55.00	13,879	1.62	1.48	9.5	15.9	.90	1.2	.....	9 mos.	09-85	1014.6	784.8	128.1	114.3	1.48	1.30	2778.8	2395.1	329.5	297.9	3.79	3.37
McFaddin Ven	A	5.75	- .38	- 6.1	6.50	5.63	11.88	5.63	840	1.53	.80	91.3	6.8	.00	.0	.....	9 mos.	08-85	18.3	10.9	1.3	1.0	.23	.20	48.1	30.9	3.9	2.6	.78	.54
Morrison Inc	M	21.13	1.13	5.6	21.13	20.63	22.00	17.50	3,486	2.56	2.41	6.2	16.1	.48	2.3	.....	6 mos.	11-85	123.8	120.2	5.4	5.3	.39	.30	252.6	238.1	10.3	9.9	.75	.73
Mr Steak	O	1.38	.00	.0	1.63	1.38	3.13	.88	180	.37	1.48	- 75.0	NE	.00	.0	.....	fiscal	09-85	6.6	16.6	(2.1)	(1.4)	(.44)	(.30)	28.4	66.4	(2.7)	(1.9)	(.58)	(.41)
Nankin Express	O	.31	.16	100.0	0.38	0.16	1.88	.09	1,587	7.05	2.39	195.0	NE	.00	.0	.....	9 mos.	10-85	.2	.3	(.6)	(.3)	(.28)	(.10)	.9	.7	(1.5)	(.6)	(.67)	(.25)
Nathans	M	4.00	.63	18.5	4.25	3.63	4.50	3.25	295	1.32	.72	83.3	11.1	.05	1.3	.....	6 mos.	09-85	6.9	6.1	.4	.4	.19	.18	13.5	12.2	.9	.8	.40	.36
Natl Pizza	M	16.25	.00	.0	17.00	16.00	17.00	8.00	274	.49	.78	- 37.2	20.1	.00	.0	.....	6 mos.	09-85	16.2	10.4	1.6	.9	.26	.19	31.2	20.5	3.0	2.0	.52	.41
Naugles Inc	M	4.25	.00	.0	4.25	4.00	7.00	1.38	264	.60	7.14	- 91.6	NE	.00	.0	.....	3 mos.	09-85	42.1	38.3	(1.6)	.4	(.35)	.10	42.1	38.3	(1.6)	.4	(.35)	.10
Noble Roman	O	5.38	.13	2.4	5.75	5.00	8.50	5.00	64	.53	.59	- 10.2	NE	.00	.0	.....	9 mos.	09-85	5.6	4.5	(.2)	NC	(.24)	.03	15.8	13.4	(.4)	.1	(.37)	.09
1 Potato 2	O	.31	.06	25.0	0.38	0.19	3.00	.13	291	1.31	1.63	- 19.6	NE	.00	.0	.....	6 mos.	07-85	2.5	3.3	(1.0)	(.6)	(.46)	(.25)	6.0	7.1	(1.4)	(1.0)	(.63)	(.44)
Old Fashion Fd	M	4.50	.00	.0	4.75	4.50	5.25	4.25	84	.61	.76	- 19.7	7.5	.00	.0	.....	6 mos.	11-85	3.7	3.5	.2	.1	.11	.11	7.4	6.8	.3	.3	.21	.24
Pancho Mex Buffet	M	9.00	.13	1.4	9.25	8.88	9.50	6.13	227	.61	1.87	- 67.4	15.8	.13	1.4	.....	fiscal	09-85	9.5	8.8	.7	.5	.20	.19	35.6	31.6	1.9	1.5	.57	.55
Piccadilly Caf	M	21.75	.75	3.6	21.75	21.00	22.00	15.50	992	1.31	.94	39.4	17.5	.52	2.4	.....	3 mos.	09-85	50.3	46.4	2.6	2.7	.34	.36	50.3	46.4	2.6	2.7	.34	.36
Pizza Inn	A	6.50	- .38	- 5.5	6.88	6.38	10.25	6.38	371	1.22	1.08	13.0	NE	.08	1.2	.....	9 mos.	09-85	50.0	48.6	.1	.6	.02	.20	148.3	135.6	.5	2.5	.16	.81
Po-Folks	M	9.63	- .25	- 2.5	10.00	9.38	14.75	9.25	778	1.76	1.95	- 9.7	11.6	.00	.0	.....	fiscal	09-85	42.8	31.3	1.2	1.0	.29	.23	142.6	107.1	3.6	3.3	.83	.75
Ponderosa Sys	N	13.00	.38	3.0	13.00	12.25	16.25	10.50	3,904	4.03	4.34	- 7.1	NM	.40	3.1	.....	9 mos.	11-85	113.4	122.8	2.3	2.3	.24	.22	348.3	366.8	4.6	11.5	.48	1.28

FINANCIAL NEWS

NRN STOCK INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
120
115
110
105
100
95
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Feb. March April May June July Aug. Sept. Oct. Nov. Dec. Jan.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	1-17-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	Stock Market: Price							Stock Market: Volume				Financial Update						Latest Quarter						Year-to-Date					
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Primo Inc O	1.25	- .13	- 9.1	1.38	1.25	3.88	1.13	367	1.09	1.19	- 8.4	41.7	.00	.0	.....	fiscal	09-85	2.4	.9	(.2)	(.2)	(.05)	(.07)	5.4	3.8	.1	(.2)	.03	(.08)
RAX Restaurants M	7.88	.38	5.0	8.00	7.75	10.00	5.00	1,454	2.12	1.41	50.4	NE	.00	.0	.....	3 mos.	10-85	32.1	29.3	.3	.9	.04	.13	32.1	29.3	.3	.9	.04	.13
Rest Assoc A	8.13	.75	10.2	8.63	7.38	8.63	4.09	576	2.04	.91	124.2	15.9	.10	1.2	.....	9 mos.	09-85	35.9	35.0	1.2	.4	.28	.10	104.9	97.8	1.5	1.0	.37	.25
Rest Mgmt M	13.00	.00	.0	13.00	12.63	15.00	7.13	1,019	4.80	3.55	35.2	18.8	.09	.7	.....	fiscal	10-85	8.6	6.6	.4	.3	.15	.16	35.3	26.4	1.9	1.4	.69	.65
Ritzys G D M	1.38	.00	.0	1.38	1.25	3.63	1.13	80	.15	1.10	- 86.4	NE	.00	.0	.....	9 mos.	09-85	3.8	4.4	(3.1)	(.5)	(.60)	(.11)	10.7	10.6	(4.1)	(1.6)	(.79)	(.31)
Rusty Pelican M	11.63	.00	.0	11.88	11.50	17.25	10.25	293	1.04	1.75	- 40.6	14.2	.00	.0	.....	3 mos.	10-85	14.3	10.6	.3	.3	.10	.14	14.3	10.6	.3	.3	.10	.14
Ryans Fam M	21.75	- .63	- 2.8	22.50	21.50	23.75	13.50	2,421	3.49	2.89	20.8	31.5	.00	.0	.....	9 mos.	09-85	13.1	18.0	1.3	.7	.19	.11	36.0	32.4	3.7	2.3	.53	.35
Saga Corp N	24.25	.63	2.6	24.75	23.50	34.25	20.75	1,702	1.36	1.59	- 14.5	12.4	.52	2.1	.....	3 mos.	09-85	310.9	271.6	2.6	5.7	.20	.42	310.9	271.6	2.6	5.7	.20	.42
Sandwich Chef M	8.50	- .38	- 4.2	8.63	8.50	9.13	6.88	90	.71	1.20	- 40.8	14.9	.00	.0	.....	3 mos.	09-85	7.3	6.9	.2	.2	.16	.16	7.3	6.9	.2	.2	.16	.16
Sbarro Inc A	22.00	3.88	21.4	22.00	18.00	22.00	11.13	1,356	3.56	1.45	145.5	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sea Galley M	4.25	.00	.0	4.25	3.88	9.50	3.75	1,046	3.30	2.93	12.6	3.2	.00	.0	.....	9 mos.	09-85	14.6	15.7	.1	2.3	.05	.58	44.5	48.3	2.4	5.3	.75	1.35
Shoney's Inc M	25.63	- .25	- 1.0	25.75	24.88	31.88	24.00	7,367	2.59	2.09	23.9	19.7	.18	.7	.....	fiscal	10-85	132.8	109.8	9.6	8.3	.34	.29	546.6	469.8	37.2	30.2	1.30	1.09
Shoney's South M	12.38	- .13	- 1.0	12.50	12.25	15.88	10.00	461	.82	2.23	- 63.2	11.7	.00	.0	.....	9 mos.	09-85	43.7	39.7	1.7	1.8	.30	.32	138.1	126.2	4.7	5.8	.81	1.00
SIS Cp M	6.50	.50	8.3	6.50	6.00	6.75	3.75	125	.81	.77	5.2	NE	.00	.0	.....	9 mos.	09-85	4.0	2.1	.1	(.1)	.06	(.02)	9.9	5.6	.0	(.1)	.00	(.05)
Sizzler Rest Intl M	15.50	- .75	- 4.6	16.25	15.50	17.75	11.19	3,224	3.15	1.04	202.9	14.5	.00	.0	.....	6 mos.	10-85	44.0	39.1	3.1	2.5	.29	.24	90.4	79.1	6.1	5.0	.59	.49
Skippers M	9.63	.00	.0	9.88	9.63	12.50	8.75	248	.91	1.87	- 51.3	10.1	.08	.8	.....	9 mos.	09-85	17.2	14.5	.6	.5	.21	.18	48.7	42.3	1.7	1.6	.62	.60
So Hospitality M	4.25	- .13	- 2.9	4.38	4.00	5.88	3.75	401	.80	1.61	- 50.3	10.4	.00	.0	.....	6 mos.	11-85	13.2	10.3	.4	.4	.07	.08	25.4	21.0	1.1	.6	.22	.16
Stuff Yer Face O	.34	- .03	- 8.3	0.41	0.22	1.44	.22	2,391	1.58	.70	125.7	NE	.00	.0	.....	6 mos.	09-85	.9	.5	(.2)	(.1)	(.01)	NC	1.7	1.0	(.3)	(.2)	(.02)	(.01)
Swensens Inc O	1.25	.00	.0	1.50	1.25	3.13	1.00	7	.01	.38	- 97.4	NE	.00	.0	.....	9 mos.	09-85	2.8	12.7	.1	.2	.02	.04	8.6	18.0	(.2)	.2	(.02)	.05
Taco Villa O	3.25	- .50	- 13.3	3.75	3.25	7.50	3.25	24	.03	.06	- 50.0	46.4	.00	.0	.....	9 mos.	09-85	22.4	7.2	(.3)	.3	(.04)	.08	56.5	21.5	.0	.9	.00	.23
Taco Viva M	2.38	- .63	- 20.8	2.88	2.38	7.50	2.38	140	.41	1.03	- 60.2	19.8	.00	.0	.....	3 mos.	08-85	6.3	6.6	.0	.3	(.01)	.09	6.3	6.6	.0	.3	(.01)	.09
TGI Friday's N	7.63	- .38	- 4.7	8.00	7.63	12.38	7.00	361	.32	.59	- 45.8	11.7	.00	.0	.....	9 mos.	09-85	79.7	72.9	1.7	2.2	.09	.13	236.1	209.4	8.7	8.7	.48	.48
TGIF Texas O	2.00	.00	.0	2.50	2.00	2.38	2.00	2	.01	.19	- 94.7	NE	.00	.0	.....	9 mos.	09-85	3.3	2.8	(.2)	(.1)	(.10)	(.07)	9.8	8.3	(.6)	(.3)	(.38)	(.20)
TCBY Enterprises M	23.25	- .25	- 1.1	24.75	23.00	25.88	4.06	3,817	5.26	5.25	.2	64.6	.00	.0	.....	9 mos.	08-85	6.0	1.8	1.2	.4	.17	.05	12.3	3.9	2.2	.7	.32	.10
Transworld N	37.50	1.00	2.7	37.75	36.63	43.25	30.13	3,682	1.03	2.65	- 61.1	12.9	.48	1.3	.....	9 mos.	09-85	487.4	511.4	36.8	36.3	.96	1.07	1496.9	1479.1	83.9	85.5	2.15	2.39
USACafes M	5.00	.13	2.6	5.13	4.88	6.00	3.50	1,590	2.53	1.65	53.3	12.5	.28	5.6	.....	fiscal	09-85	6.0	4.0	.8	.5	.14	.09	19.9	15.9	2.5	2.1	.40	.38
Vicorp Restaurants M	15.38	- .63	- 3.9	15.88	15.38	28.25	15.38	7,068	8.39	5.59	50.1	13.7	.12	.8	.....	9 mos.	07-85	93.9	67.4	3.1	2.7	.33	.41	286.4	154.4	5.9	5.8	.67	.87
Victoria Stations M	.94	.00	.0	0.94	0.88	4.38	.56	184	.40	3.29	- 87.8	NE	.00	.0	.....	6 mos.	09-85	20.1	22.2	(3.2)	(1.7)	(.72)	(.47)	40.6	45.9	(5.2)	(2.5)	(1.23)	(.70)
Wendys Intl N	16.00	- .50	- 3.0	16.38	15.75	19.13	13.13	9,059	1.23	1.46	- 15.8	15.7	.24	1.5	.....	9 mos.	09-85	303.3	249.0	20.8	18.8	.28	.26	830.2	694.9	57.6	51.1	.78	.70
Wstn Steer M	14.50	.25	1.8	14.50	13.50	14.50	9.00	95	.78	.58	34.5	12.6	.20	1.4	.....	9 mos.	11-85	12.6	11.2	.5	.1	.39	.05	35.8	31.0	1.2	.5	.93	.38
Winners Cp N	7.13	- .63	- 8.1	7.88	7.13	9.63	5.13	600	1.49	3.42	- 56.4	NE	.00	.0	.....	9 mos.	09-85	31.6	27.3	(1.5)	.2	(.37)	.05	83.5	79.7	(1.9)	1.3	(.47)	.30
Hotels, Motels, and Casinos																													
Brock Hotel Cp N	1.25	.13	11.1	1.25	1.13	4.00	.56	1,708	1.21	1.64	- 26.2	NE	.10	8.0	.....	9 mos.	09-85	55.8	61.0	(39.1)	(24.6)	(2.81)	(1.87)	184.5	208.4	(39.0)	(26.3)	(2.80)	(2.00)
Hilton Hotels N	64.00	1.13	1.8	64.88	63.00	73.50	55.75	2,023	.82	1.13	- 27.4	13.8	1.80	2.8	.....	9 mos.	09-85	169.2	205.4	20.4	24.3	.82	.93	528.1	504.9	71.4	68.0	2.87	2.56
Holiday Cp N	59.13	- .25	- .4	59.75	58.50	62.00	46.38	2,582	.95	1.24	- 23.4	12.7	1.00	1.7	.....	9 mos.	09-85	489.8	473.9	50.8	49.7	1.83	1.37	1387.3	1328.9	116.7	110.4	4.07	3.00
Prime Mtr Inn N	41.25	2.00	5.1	41.25	37.75	41.50	20.72	5,853	3.02	1.60	88.8	29.9	.09	.2	.....	3 mos.	09-85	74.5	47.9	7.8	5.8	.40	.30	74.5	47.9	7.8	5.8	.40	.30
Ramada Inns N	8.00	.50	6.7	8.25	7.25	9.50	6.25	15,329	4.12	2.73	69.5	30.8	.00	.0	.....	9 mos.	09-85	157.1	155.1	10.5	6.0	.28	.16	444.5	446.4	11.5	6.8	.31	.18
Servico Inc M	23.00	1.00	4.5	23.00	21.75	26.25	14.78	582	1.53	1.39	10.1	17.2	.00a	.0	.....	9 mos.	09-85	42.3	48.9	.9	3.4	.23	.90	135.4	139.1	5.1	6.2	1.34	1.64
Sonesta Intl M	22.75	- .50	- 2.2	25.50	22.75	27.00	20.00	4	.03	.05	- 40.0	6.3	.40	1.8	.....	9 mos.	09-85	19.8	20.9	.0	(.6)	(.01)	(.38)	52.7	57.2	(.3)	(.6)	(.21)	(.41)
Other Companies with Food-Service Operations																													
Allegheny Bev M	24.00	- 1.88	- 7.2	25.75	24.00	26.63	15.00	3,080	4.97	5.62	- 11.6	NE	.40	1.7															
Ch Full O Nut N	9.75	1.00	11.4	10.13	9.75	11.41	7.03	1,388	2.84	1.27	123.6	NM	.00a	.0	.....	3 mos.	10-85	31.8	26.5	.2	.1	.03	.03	31.8	26.5	.2	.1	.03	.03
Disney, Walt N	121.50	7.00	6.1	124.25	114.50	124.25	66.00	10,537	3.22	1.79	79.9	23.6	1.20	1.0	.....	fiscal	09-85	590.5	471.8	53.8	(64.0)	1.60	(1.78)	2015.4	1690.1	173.5	21.7	5.15	.61
Gen Mills N	57.13	- 1.00	- 1.7	58.50	57.00	69.25	47.75	6,528	1.47	1.46	.7	43.0	2.24	3.9	.....	6 mos.	11-85	1203.5	1559.4	46.0	55.6	1.03	1.23	2271.4	2945.8	94.9	109.7	2.13	2.43
Grace W R N	57.00	5.13	9.9	57.25	50.63	57.25	35.50	30,614	6.31	3.03	108.3	17.9	2.80	4.9	.....	9 mos.	09-85	1758.1	1658.3	25.3	33.1	.41	.68	5246.9	4897.0	102.2	136.5	1.96	2.80
Horn & Hardart A	6.88	- .38	- 5.2	7.38	6.50	12.00	6.00	1,340	1.10	1.55	- 29.0	NE	.00a	.0	.....	9 mos.	09-85	84.1	85.8	(5.9)	.5	(.50)	NC	257.7	265.9	(7.6)	6.6	(.66)	.49
Ogden Corp N	29.25	- 1.50	- 4.9	31.13	29.13	34.63	26.50	2,157	1.13	1.26	- 10.3	19.0	1.80	6.2	.....	9 mos.	09-85	263.8	525.3	4.5	8.2	.22	.42	766.1	1612.4	21.9	31.4	1.12	1.63
PepsiCo Inc N	69.88	- .63	- .9	70.38	68.38	75.38	42.00	15,872	1.74	1.19	46.2	12.1	1.78	2.5	.....	9 mos.	09-85	2071.8	1934.3	135.3	118.3	1.47	1.24	5636.2	5425.9	454.4	259.0	4.81	2.72
Pillsbury Co N	60.13	1.63	2.8	60.75	58.38	63.50	38.75	5,268	1.21	1.02	18.6	14.2	1.72	2.9	.....	6 mos.	11-85	1527.9	1256.5	55.0	66.1	1.26	1.52	2755.7	2280.0	97.7	105.0	2.24	2.42
Restec O	3.00	.00	.0	3.50	3.00	3.75	3.00	34	.19	.42	- 54.8	NE	.00	.0	.....	fiscal	06-85	1.2	.7	(.1)	.1	(.02)	.01	4.7	2.9	(.1)	.1	(.05)	.04
Reynolds, RJ N	31.50	.13	.4	32.25	31.13	35.00	24.75	20,538	.82	1.55	- 47.1	9.5	1.48	4.7	.....	9 mos.	09-85	4764.0	2459.3	257.0	253.0	.91	.84	11066.0	7147.7	667.0	685.0	2.43	2.26
Southland Corp N	44.00	.25	.6	44.13	43.63	50.00	25.75	3,142	.66	1.71	- 61.4	10.5	1.00	2.3	.....	9 mos.	09-85	3342.3	3185.4	79.3	56.9	1.65	1.21	9479.0	9023.9	169.0	129.7	3.55	2.76
Vie de France M	6.75	.13	1.9	6.88	6.63	13.50	6.50	1,275	1.18	1.55	- 23.9	13.8	.23	3.4	.....	3 mos.	09-85	14.3	14.2	1.0	1.4	.10	.13	14.3	14.2	1.0	1.4	.10	.13

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.